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EARLY TEENS AND MONEY
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Money is a very important issue for teens below driving age and for the people that market to them. Because this group is growing in size and in economic power (an estimated $14 billion per year) it is getting a lot of attention. The purpose of this study was to examine five particular issues regarding early teens and money. These issues are: (1) allowances, (2) early teens' sources of money, (3) saving money, (4) spending priorities and (5) spending responsibilities. A 14-item questionnaire was administered to 72 thirteen-and fourteen-year-olds from Fort Wayne, Indiana. The data was summarized as a whole and by sex. From this study it was concluded that: (1) allowances are a very important source of income but primarily for discretionary items; (2) early teens want to earn money and are willing to work to do so (most work to earn money is done around the home); (3) early teens are savers with an eye for longer-term goals such as automobiles and college; (4) spending is focused on social and status content of the purchases as well as the pleasure they bring; (5) most early teens still receive a good deal of parental support for their discretionary spending.